

RETURN DATE : 12/29/2015 @ 11:30 am

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK

-----X  
In re:

JASON B. CUADRADO

Case No. 1-15-43896-nhl

Chapter: 7

-----X  
**NOTICE OF MOTION**

**PLEASE TAKE NOTICE** that upon the annexed application of

Stem & Cole \_\_\_\_\_, Creditor's a hearing will be  
held before the Hon. Nancy Hershey Lord \_\_\_\_\_, Bankruptcy Judge, to consider the  
Creditor's motion for an Order granting relief as follows:  
Relief from the automatic stay

Date and time of hearing: 12/29/2015 @ 11:30 am

Location : U.S. Bankruptcy Court  
271-C Cadman Plaza East, Ste. 1595  
Brooklyn, New York 11201-1800  
Courtroom # 3577, \_\_\_\_\_ Floor

Dated: 11/11/15

Doris A. S.  
(Signature)

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK

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In Re	:	
	:	
JASON B. CUADRADO	:	Case No. 1-15-43896-nhl
	:	
Debtor.	:	Chapter 7
	:	

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APPLICATION IN SUPPORT OF MOTION

To the Hon. Nancy Hershey Lord, Bankruptcy Judge:

I, Douglas A. Cole of Stem & Cole, creditor herein, make this application in support of my motion for relief from the stay:

In support of this motion, I hereby allege as follows:

1. On February 1, 2011, the debtor executed a mortgage in the amount of \$15,000.00 with yearly interest in the amount of 6%. The mortgage is a lien on real property located at 186 Old Turnpike Road, Califon, NJ 07830. As a result, Stem & Cole is the holder of a second mortgage encumbering the property. True copies of the mortgage and note are annexed hereto.

2. Pursuant to the terms of the Note and Mortgage, payments of \$89.93 were due and payable beginning March 15, 2011 until January 15, 2041.

3. No payments were made by debtor on this Note and Mortgage.

4. There is currently \$18,375.00 due and payable through November 15, 2015.

5. This lien is not eligible to be stripped off.
6. Stem & Cole demands stay relief for the following reasons:
  - a. The debtor is failing to make mortgage payments and is failing to provide Stem & Cole with adequate protection.
  - b. Stem & Cole's interest in the property will lose value if the stay continues.
  - c. This motion does not involve complex and legal issues which require a brief.

I certify that the foregoing statements made by me are true. I am aware if any of the foregoing statements made by me are willfully false, I am subject to punishment.

/S/ Douglas A. Cole

Douglas A. Cole  
Attorney for Creditor, Stem & Cole  
571 Milford-Warren Glen Road  
Milford, NJ 08848  
(908) 995-4405  
DAC 4391

## MORTGAGE NOTE

This Mortgage Note is made on February 15, 2011

**BETWEEN** the Borrower(s)

JASON B. CAUDRADO, married,

whose address is 186 Old Turnpike Road, Califon, Hunterdon County, New Jersey, 07830 referred to as "I",

**AND** the Lender

STEM & COLE, Attorneys at Law

whose address is 571 Milford Warren Glen Road, Milford New Jersey 08848, referred to as the "Lender".

If more than one Borrower signs this Note, the word "I" shall mean each Borrower named above. The word "Lender" means the original Lender and anyone else who takes this Note by transfer.

**Borrower's Promise to Pay Principal and Interest.** In return for a loan that I received, promise to pay **\$15,000.00** (called "principal"), plus interest to the order of the Lender. Interest, at a yearly rate of **6.0 %** will be charged on that part of the principal which has not been paid from the date of this Note until all principal has been paid.

**Payments.** I will pay principal and interest based on a **thirty (30) year** payment schedule with monthly payments of **\$89.93** on the 15th day of each month beginning on **March 15, 2011**. I will pay all amounts owed under this Note no later than **January 15, 2041**. All payments will be made to the Lender at the address shown above or to a different place if required by the Lender. The payments under this Note shall be made monthly.

**Early Payments.** I have the right to make payments at any time before they are due. These early payments will mean that this Note will be paid in less time. However, unless I pay this Note in full, my monthly payments will remain the same.

**Late Charge for Overdue Payments.** If the Lender has not received any payment within 15 days after its due date, I will pay the Lender a late charge of 5% of the payment. This charge will be paid with the late payment.

**Mortgage to Secure Payment.** The Lender has been given a Mortgage dated February 1, 2011 to protect the Lender if the promises made in this Note are not kept. I agree to keep all promises made in the Mortgage covering property I own located at 186 Old Turnpike Road, Califon, Hunterdon County, New Jersey, 07830, Hunterdon County, State of New Jersey. All terms of the Mortgage are made part of this Note.

**Default.** If fail to make any payment required by this Note within 30 days after its due date, or if I fail to keep any other promise I make in this Note or in the Mortgage, the Lender may declare that I am in default on the Mortgage and this Note. Upon default, I must immediately pay the full amount of all unpaid principal, interest, other amounts due on the Mortgage and this Note and the Lender's costs of

collection and reasonable attorney fees.

**Waivers.** I give up my right to require that the Lender do the following: (a) to demand payment (called "presentment"); (b) to notify me of nonpayment (called "notice of dishonor"); and (c) to obtain an official certified statement showing nonpayment (called a "protest"). The Lender may exercise any right under this Note, the Mortgage or under any law, even if Lender has delayed in exercising that right or has agreed in an earlier instance not to exercise that right. Lender does not waive its right to declare that I am in default by making payments or incurring expenses on my behalf.

**Each Person Liable.** The Lender may enforce any of the provisions of this Note against any one or more of the Borrowers who sign this Note.

**No Oral Changes.** This Note can only be changed by an agreement in writing signed by both the Borrower(s) and the Lender.

**Signatures.** I agree to the terms of this Note. If the Borrower is a corporation, its proper corporate officers sign and its corporate seal is affixed.

Witnessed or Attested by:



Jason B. Caudrado  
JASON B. CAUDRADO

# Mortgage

This mortgage is made on February 1, 2011

BETWEEN the Borrower(s)

JASON B. CAUDRADO, married

whose address is 186 Old Turnpike Road, Califon, Hunterdon County, New Jersey, 07830 referred to as "I,"

AND the Lender

STEM & COLE, Attorneys at Law

whose address is 571 Milford Warren Glen Road, Milford New Jersey 08848 , referred to as the "Lender."

If more than one Borrower is this Mortgage, the word "I" shall mean each Borrower named above. The word "Lender" means the original Lender and anyone else who takes this Mortgage by transfer.

**1. Mortgage Note.** In return for a loan that I received, I promise to pay **\$15,000.00** (called "Principal"), plus interest in accordance with the terms of a Mortgage Note dated

(referred to as the "Note"). The Note provides for monthly payments of **\$89.93**.

and a yearly interest rate of 6%. All sums owed under the Note are due no later than the anniversary of the signing of this mortgage. All terms of the Note are made part of this Mortgage.

**2. Property Mortgaged.** The property mortgaged to the Lender (called the "Property") is located in the Town of Califon County of Hunterdon and State of New Jersey. The Property includes: (a) the land; (b) all buildings that are now, or will be, located on the land; (c) all fixtures that are now, or will be, attached to the land or building(s) (for example, furnaces, bathroom fixtures and kitchen cabinets); (d) all condemnation awards and insurance proceeds relating to the land and building(s) and (e) all other rights that I have, or will have, as owner of the Property. The legal description is:

**Please see attached Legal Description annexed hereto and made a part hereof.**



20110218000042940 1/5  
02/18/2011 12:20:52 PM M  
Bk: 3526 Pg: 548  
Mary H. Melfi  
Hunterdon County Clerk

## LEGAL DESCRIPTION

All that certain Lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Township of Tewksbury, County of Hunterdon, State of New Jersey more particularly described as:

Beginning at a point in the centerline of Old Turnpike Road (Route 517), said point being South 37 degrees 34 minutes 02 seconds West 224.81 feet from the northerly corner of Lot 2.01 Block 18 on the Tewksbury Township Tax Map and running thence:

- 1) South 52 degrees 25 minutes 58 seconds East 507.31 feet to a point; thence
- 2) South 82 degrees 47 minutes 48 seconds East 243.39 feet to a point; thence
- 3) Along line of lands of now or formerly Brian and Ellen Pankuch, South 7 degrees 12 minutes 12 seconds West, 204.69 feet to a point, corner of lands of now or formerly Doris Davidson; thence
- 4) Along same South 72 degrees 57 minutes 14-seconds West, 210.26 feet to a point, corner of newly created 3.210 acre tract; thence
- 5) Along same North 52 degrees 25 minutes 58 seconds West, 699.02 feet to a point in aforementioned road centerline; thence
- 6) Along same North 37 degrees 34 minutes 02 seconds East, 225.00 feet to the point and place of BEGINNING.

Commonly known as 186 Old Turnpike Road, Califon, Tewksbury Township, Hunterdon County.

**3. Rights Given to Lender.** I mortgage the Property to the Lender. This means that I give the Lender those rights stated in this Mortgage and also those rights the law gives to Lenders who hold mortgages on real property. When I pay all amounts due to the Lender under the Note and this Mortgage, the Lender's rights under this Mortgage will end. The Lender will then cancel this Mortgage at my expense.

**4. Promises.** I make the following promises to the Lender:

- a. Note and Mortgage.** I will comply with all of the terms of the Note and this Mortgage.
- b. Payments.** I will make all payments required by the Note and this Mortgage.
- c. Ownership.** I warrant title to the premises (N.J.S.A. 46:9-2). This means I own the Property and will defend my ownership against all claims.
- d. Liens and Taxes.** I will pay all liens, taxes, assessments and other government charges made against the property when due. I will not claim any deduction from the taxable value of the Property because of this Mortgage. I will not claim any credit against the Principal and interest payable under the Note and this Mortgage for any taxes paid on the Property.
- e. Insurance.** I must maintain extended coverage fire or property insurance on the Property. The Lender may also require that I maintain flood insurance or other types of insurance. The insurance companies, policies, amounts, and types of coverage must be acceptable to the Lender. I will notify the Lender in the event of any substantial loss or damage. The Lender may then settle the claim on my behalf if I fail to do so. All payments from the insurance company must be payable to the Lender under a "standard mortgage clause" in the insurance policy. The Lender may use any proceeds to repair and restore the Property or to reduce the amount due under the note and this Mortgage. This will not delay the due date for any payment under the Note and this Mortgage.
- f. Repairs.** I will keep the Property in good repair, neither damaging nor abandoning it. I will allow the Lender to inspect the Property upon reasonable notice to me.
- g. Statement of Amount Due.** Upon request of the Lender, I will certify to the Lender in writing:
  - (a) the amount due on the Note and this Mortgage, and
  - (b) whether or not I have any defense to my obligations under the Note and this Mortgage.
- h. Rent.** I will not accept rent from any tenant for more than one month in advance.
- i. Lawful Use.** I will use the Property in compliance with all laws, ordinances and other requirements of any governmental authority.

**5. Eminent Domain.** All or part of the Property may be taken by a government entity for public use. If this occurs, I agree that any compensation be given to the Lender. The Lender may use this to repair and restore the Property or to reduce the amount owed on the Note and this Mortgage. This will not delay the due date for any further payment under the Note and this Mortgage. Any remaining balance will be paid to me.

- 6. Tax and Insurance Escrow.** If the Lender requests, I will make regular monthly payments to the Lender of: (a) 1/12 of the yearly real estate taxes and assessments on the Property; and (b) 1/12 of the yearly cost of insurance on the Property. These payments will be held by the Lender without interest to pay the taxes, assessments and insurance premiums as they become due.
- 7. Payments Made for Borrower(s).** If I do not make all of the repairs or payments s agreed in this Mortgage, the Lender may do so for me. The cost of these repairs and payments will be added to the Principal, will bear interest at the same rate provided in the Note and will be repaid to the Lender upon demand.
- 8. Default.** The Lender may declare that I am in default on the Note and this Mortgage if:
  - a. I fail to make any payment required by the Note and this Mortgage within        days after its due date;
  - b. I fail to keep any other promise I make in this Mortgage;
  - c. the ownership of the Property is changed for any reason;
  - d. the holder of any lien on the Property starts foreclosure proceedings; or
  - e. bankruptcy, insolvency or receivership proceedings are started by or against any of the Borrowers.
- 9. Payments Due Upon Default.** If the Lender declares that I am in default, I must immediately pay the full amount of all unpaid Principal, interest, other amounts due on the Note and this Mortgage and the Lender's costs of collection and reasonable attorney fees.
- 10. Lender's Rights Upon Default.** If the Lender declares that the Note and this Mortgage are in default, the Lender will have all rights given by law or set forth in this Mortgage. This includes the right to do any one or more of the following:
  - a. take possession of and manage the Property, including the collection of rents and profits;
  - b. have a court appoint a receiver to accept rent for the Property (I consent to this);
  - c. start a court action, known as foreclosure, which will result in a sale of the Property to reduce my obligations under the Note and this Mortgage; and
  - d. sue me for any money that I owe the Lender.
- 11. Notices.** All notices must be in writing and personally delivered or sent by certified mail, return receipt requested, to the address given in this Mortgage. Address changes may be made upon notice to the other party.
- 12. No Waiver by Lender.** Lender may exercise any right under this Mortgage or under any law, even if Lender has delayed in exercising that right or has agreed in an earlier instance not to exercise that right. Lender does not waive its right to declare that I am in default by making payments or incurring expenses on my behalf.
- 13. Each Person Liable.** This Mortgage is legally binding upon each Borrower and all who succeed to their responsibilities (such as heirs and executors). The Lender may enforce any of the provisions of the Note and this Mortgage against any one or more of the Borrowers who sign this Mortgage.

**14. No Oral Changes.** This Mortgage can only be changed by an agreement in writing signed by both the Borrower(s) and the Lender.

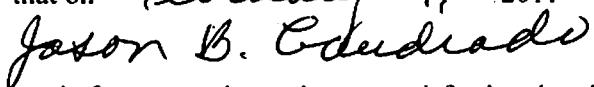
**15. Signatures.** I agree to the terms of this Mortgage. If the Borrower is a corporation, its proper corporate officers sign and its corporate seal is affixed.



STATE OF NEW JERSEY, COUNTY OF HUNTERDON

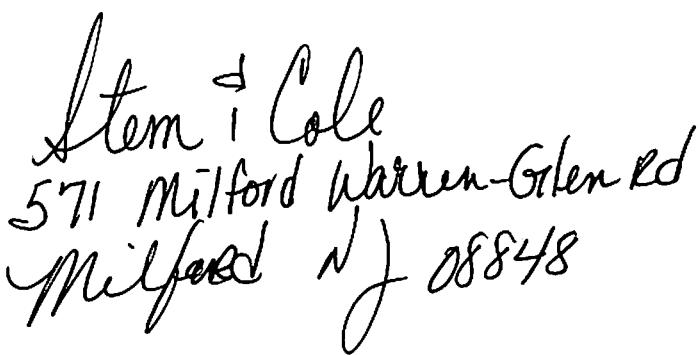
SS.

I CERTIFY that on February 1, 2011



personally came before me and stated to my satisfaction that this person (or if more than one, each person):

- (a) was the maker of the attached instrument; and,
- (b) executed this instrument as his or her own act.



Item 1 Cole  
571 Milford Warren-Glen Rd  
Milford NJ 08848



JOAN MORETTI  
A Notary Public of New Jersey  
My Commission Expires 2/16/2015

To the County Recording Officer of Hunterdon County:

This Mortgage is fully paid: I authorize you to cancel it of record.

Dated:

20110218000042940 5/5  
02/18/2011 12:20:52 PM M  
Recording Fee: \$70.00  
Tax Fee: \$.00  
Consideration: \$.00  
Buyers Fee: \$.00  
ASB11

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK

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In Re	:	
JASON B. CUADRADO	:	Case No. 1-15-43896-nhl
Debtor.	:	Chapter 7
	:	

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**CERTIFICATE FOR SERVICE**

The undersigned certifies that on November 12, 2015, a copy of the annexed papers was served by depositing same, enclosed in a properly addressed postage-paid envelope, in an official depository under the exclusive care and custody of the United States Postal Service within the State of New Jersey, upon

Jason B. Cuadrado  
10207 62nd Drive  
Forest Hills, NY 11375

Norma E. Ortiz, Esq.  
Ortiz & Ortiz LLP  
32-72 Steinway Street, Suite 402  
Astoria, NY 11103

Debra Kramer, Esq., Trustee  
Debra Kramer, PLLC  
98 Cutter Mill Road, Ste. 466 South  
Great Neck, NY 11021

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK

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In Re	:	
	:	
JASON B. CUADRADO	:	Case No. 1-15-43896-nhl
	:	
Debtor.	:	Chapter 7
	:	

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**ORDER**

An Order for relief having been entered on a petition filed by creditor, Stem & Cole for relief from the automatic stay in this matter and the court having reviewed the pleadings and found there was justification for so granting,

It is ordered that the automatic stay in the matter shall be lifted to permit Stem & Cole to proceed with further action against the debtor on the mortgage.

FOR THE COURT

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